

AKSH OPTIFIBRE LIMITED

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Mohan Co-operative Industrial Estate
Mathura Road, New Delhi-110044, INDIA
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Website : www.akshoptifibre.com
CIN NO. : L24305RJ1986PLC016132

August 12, 2017

To

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra(E), Mumbai – 400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Bombay-400 001

Subject: Outcome of Board Meeting pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Dear Sir,

This is to inform you that a meeting of the Board of Directors of Aksh Optifibre Limited (the company) was held today, i.e. August 12, 2017.

The Board considered and approved the following:

1. Unaudited Financial Results of the Company for the quarter ended June 30, 2017;
2. Appointment of M/s S. C. Kwatra & Co., Chartered Accountants, New Delhi, as Internal Auditors of the Company for the Financial Year 2017-18.

M/s S. C. Kwatra & Co. is a leading firm of Chartered Accountants having an experience of more than 20 years and offering services in the various areas such as Audit/Internal Audit, Taxation and Corporate Advisory etc.

3. Take note on resignation of Mr. Dinesh Kumar Mathur (DIN: 00026667), Independent Director of the Company with effect from August 12, 2017, due to his health reasons.
4. Re-appointment of Mr. B. R. Rakhecha, Non-Executive Director (DIN: 00026729) as professional consultant of the Company w.e.f. October 1, 2017 to September 30, 2018 (for a period of 1 year), subject to the approval of shareholders in the ensuing Annual General Meeting.



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5. Pursuant to the ongoing Merger of the Company with its Subsidiary Company namely, APaksh Broadband Limited, which is in advance stages, the Board of Directors approved extension of Annual General Meeting of the Company for the Financial Year 2016-17 for a period of three months i.e. till December 31, 2017, subject to the approval of Registrar of Companies, Jaipur.

The Board meeting commenced at 12:30 p.m. and concluded at 5:30 PM

Please take the same on records.

Thanking you,
for Aksh Optifibre Limited


Gaurav Mehta
Chief-Corporate Affairs & Company Secretary



AKSH OPTIFIBRE LIMITED

Registered Office: F-1080, RIICO Industrial Area, Phase-III, Bhiwadi-301 019 (Rajasthan)
Corporate Office: A 25, 2nd Floor, Mohan Co-operative Indl. Estate, Mathura Road, New Delhi-110 044
Corporate Identification No. (CIN) : L24305RJ1986PLC016132

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

		Rs. in lakhs except per share data			
Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun-17	Mar-17	Jun-16	Mar-17
	Income				
I	Revenue from operations	12,139.77	14,219.93	11,352.22	47,892.68
II	Other income	111.95	144.79	104.51	468.99
III	Total income (I+II)	12,251.72	14,364.72	11,456.73	48,361.67
IV	Expenses				
a)	Cost of raw material and components consumed	7,757.48	10,159.79	6,728.73	31,518.42
b)	Purchase of traded goods	486.54	286.18	381.30	1,151.93
c)	(Increase)/ decrease in inventories of finished goods, work-in-progress and traded goods	(490.79)	(432.32)	(767.89)	(2,134.11)
d)	Excise duty on sale of goods	600.96	668.62	512.59	2,017.54
e)	Employee benefits expense	814.10	733.95	651.82	2,725.89
f)	Finance costs	263.58	264.66	259.97	980.50
g)	Depreciation and amortization expense	480.24	501.23	472.28	1,955.08
h)	Other expense	1,995.20	2,272.84	1,775.18	7,925.95
	Total expense	11,907.31	14,454.95	10,013.98	46,141.20
V	Profit before exceptional items and tax (III-IV)	344.41	(90.23)	1,442.75	2,220.47
VI	Exceptional Expense / (Income)	0.61	(27.35)	1.07	(14.36)
VII	Profit before tax (V+VI)	343.80	(62.88)	1,441.68	2,234.83
VIII	Tax Expense				
a)	Current tax	190.60	206.45	451.13	1,101.07
b)	Deferred tax	(65.05)	(211.26)	(58.60)	(236.56)
	Total tax expense	125.55	(4.81)	392.53	864.51
IX	Profit for the year (VII-VIII)	218.25	(58.07)	1,049.15	1,370.32
X	Other Comprehensive Income				
A	i) items that will not be reclassified to Profit or Loss	(5.66)	(4.79)	(5.95)	(22.64)
	II) Income Tax relating to these items	1.96	1.66	2.06	7.84
B	i) items that will be reclassified to Profit or Loss	-	-	-	-
	II) Income Tax relating to these items	-	-	-	-
	Total Other Comprehensive Income	(3.70)	(3.13)	(3.89)	(14.80)
XI	Total Comprehensive income for the period (IX+X)	214.55	(61.20)	1,045.26	1,355.52
XII	Earning per equity share (Face Value Rs.5 each)				
	-Basic	0.13	(0.04)	0.64	0.83
	- Diluted	0.13	(0.04)	0.64	0.83



AKSH OPTIFIBRE LIMITED

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UNAUDITED STANDALONE SEGMENT WISE REVENUE, RESULTS , SEGMENT ASSETS AND SEGMENT LIABILITIES

Rs. in lakhs except per share data

Sl. No.	Particulars	Quarter Ended			Year Ended
		Jun-17	Mar-17	Jun-16	Mar-17
1	Segment Revenue				
	a. Manufacturing	11,089.83	13,235.64	10,415.76	44,157.92
	b. Trading	722.95	340.04	319.82	1,316.94
	c. Services	420.42	714.72	638.26	2,555.94
	Total	12,233.20	14,290.40	11,373.84	48,030.80
	Less: Inter-Segment Revenues	93.43	70.47	21.62	138.13
	Net Sales/Income from operations	12,139.77	14,219.93	11,352.22	47,892.67
2	Segment Results (Profit/(loss)) (before tax and finance costs)				
	a. Manufacturing	653.17	215.01	1,831.50	3,680.63
	b. Trading	193.87	33.81	47.98	235.20
	c. Services	(350.98)	(77.89)	(281.27)	(1,007.50)
	Total	496.06	170.93	1,598.21	2,908.33
	(Add)/Less - Finance Costs	263.58	264.66	259.97	980.50
	- Unallocated Expenses / (Income)	(111.93)	(3.50)	(104.51)	(292.64)
	Profit after finance costs but before Exceptional Items	344.41	(90.23)	1,442.75	2,220.47
	Exceptional Expense	0.61	(27.35)	1.07	(14.36)
	Profit from Ordinary Activities before tax	343.80	(62.88)	1,441.68	2,234.83
3	Segment Assets				
	a. Manufacturing	32,210.75	29,094.29	23,744.69	29,094.29
	b. Trading	667.05	467.85	413.96	467.85
	c. Services	9,273.68	10,401.60	10,463.61	10,401.60
	d. Unallocated	32,018.29	31,942.01	30,575.22	31,942.01
	Total	74,169.77	71,905.75	65,197.48	71,905.75
4	Segment Liabilities				
	a. Manufacturing	23,296.73	20,957.75	16,443.99	20,957.75
	b. Trading	100.04	83.70	28.22	83.70
	c. Services	4,625.90	4,996.60	3,098.97	4,996.60
	d. Unallocated	462.96	398.06	466.94	398.06
	Total	28,485.63	26,436.11	20,038.12	26,436.11



Notes:

- 1 The above financial results were reviewed by the Audit Committee and approved by Board of Directors in its meetings held on August 12, 2017.
- 2 The Company has availed the exemption as per SEBI circular dated Jul 5, 2016, wherein it is not mandatory to publish financial results for the preceding Quarter and previous year ended March 31, 2017. However, for better comparison and presentations of financial numbers the company has provided corresponding numbers for the relevant periods.
- 3 Reconciliation of Profit & Loss after tax reported in IGAAP to IND AS is as under :

Particulars	(Rs. In lakhs)		
	Quarter Ended June 2016	Quarter Ended March 2017	Year Ended March 2017
Net Profit as reported under previous GAAP (IGAAP)	862.62	213.69	1,509.03
Add / (Less) : Adjustment under IND AS			
Reclassification of actuarial gain/ loss on employment benefit obligation to OCI	5.95	4.79	22.64
Measurement of Derivative financial instrument at fair value	3.50	(78.16)	(88.58)
Fair valuation of Corporate Guarantee	1.86	1.99	7.77
Discounting of Security Deposit	-	(0.17)	(0.33)
Interest accretion on present value of liability	(19.72)	(25.11)	(80.05)
Deferred Revenue settlement	(1.90)	(1.90)	(7.61)
Deferred Tax	196.84	(173.20)	7.46
Other Comprehensive Income (OCI)	-	-	-
Actuarial gain/ loss on employment benefit obligations	(3.89)	(3.13)	(14.81)
	182.64	(274.89)	(153.51)
Total Comprehensive Income	1,045.26	(61.20)	1,355.52

- 4 Beginning April 1, 2017 the Company has for the first time adopted IND AS with a transition date of April 1, 2016 and accordingly the above unaudited financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 5 The Company will review its accounting policies for use of exemptions and accordingly, the consequent changes in the accounting treatment and disclosures, if any, would be considered in the financial results of the subsequent quarters as provided in IND AS 101 'First-time Adoption of Indian Accounting Standards'.



- 6 Exchange gain / (loss) on foreign currency assets / liabilities (other than operation) has not been provided for the quarter ended June 30, 2017. The effect of such gain / (loss) will be provided for at the year end. Had such gain / (loss) been provided, the profit for the quarter would have been lower by Rs. 46.56 lakhs.
- 7 The IND AS financial results and financial information for the quarters ended June 30, 2016 & March 31, 2017 and for the year ended March, 2017 have been complied by the management after making necessary adjustments to give a true and fair view of the results in accordance with IND AS. This information has not been subject to limited review or audit.
- 8 Previous periods figures have been regrouped and rearranged wherever necessary.

Place : New Delhi
Date : 12th August, 2017

For and on behalf of the Board of Directors of
Aksh Optifibre Limited


Dr. Kailash S Choudhary
Chairman and Managing Director

DIN-00023824





P.C. BINDAL & CO.
Chartered Accountants

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**Limited Review Report on Standalone Financial Results for the
Quarter Ended 30/06/2017**

To the Board of Directors
AKSH OPTIFIBRE LIMITED

We have reviewed the accompanying statement of unaudited financial results of **Aksh Optifibre Limited** for the quarter ended 30th June 2017 except for the disclosures regarding 'Public Shareholding' and 'Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited results prepared in accordance with applicable Indian accounting standards prescribed under Section 133 of the Companies Act, 2013 read with rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For P.C. Bindal & Co.
Chartered Accountants
ERN: 003284N



K.C. Gupta
(Partner)

M. No. 088638

Place: New Delhi
Date: 12.08.2017